

193A—19.4(79GA,ch55) Continuing education. Commencing July 1, 2002, a person holding a CPA certificate or LPA license must complete, as a condition of certificate or license renewal, 120 hours of qualifying continuing education as outlined in rule 193A—10.5(79GA,ch55) within the three-year period ending on the December 31 preceding the application for certificate or license renewal. This requirement mirrors the continuing education required as a condition to renew an individual CPA or AP permit to practice.

19.4(1) Transition period for persons holding CPA certificates. A substantial number of persons holding CPA certificates have not previously been subject to continuing education requirements because they have not held a permit to practice. In light of that circumstance, a CPA certificate holder will be deemed to be in compliance with continuing education requirements if the certificate holder has completed qualifying continuing education in the amounts and within the time periods stated in the following chart:

Biennial renewal period ending with:	Last names beginning with:	Time period within which continuing education shall be completed:	Number of qualifying hours:
6/30/03	L-Z	1/1/01-12/31/02	40
6/30/04	A-K	1/1/01-12/31/03	80
6/30/05	L-Z	1/1/02-12/31/04	120
6/30/06	A-K	1/1/03-12/31/05	120

19.4(2) Commencing with the biennial renewal period ending June 30, 2003, in each biennial period in which compilation reports are issued, a CPA certificate holder or LPA license holder who is responsible for supervising compilation services or who signs or authorizes someone to sign the accountant's compilation report on the financial statements on behalf of a firm shall complete as a condition of certificate or license renewal a minimum of seven hours of continuing education devoted to SSARS. When required, the SSARS continuing education shall be completed within the two-year period ending on the December 31 preceding the application for certificate or license renewal.

19.4(3) Lapsed certificates or licenses. In addition to any other applicable requirement, a person filing an application between July 1, 2002, and June 30, 2004, to reinstate a CPA certificate which was initially issued prior to July 1, 2002, shall complete qualifying continuing education as follows: The applicant must have completed either 120 hours of qualifying education in the three years preceding the date of the application, 80 hours of qualifying education in the two years preceding the date of the application, or 40 hours of qualifying education in the one year preceding the date of the application. After the application is granted, continuing education will be required as a condition of biennial renewal on the schedule outlined in subrule 19.4(1).

19.4(4) Special caution for CPAs performing attest services. A CPA performing attest services is cautioned that the minimum requirements for qualifying continuing education under this rule may or may not satisfy other standards applicable to the performance of attest services, such as "yellow book" standards applicable to government audits.